

Manly 16ft Skiff Sailing Club



**24th Annual Report
and Balance Sheet 1996-97**

MANLY 16FT SKIFF SAILING CLUB LTD

A.C.N. 001 066 253

NOTICE

The 24th Annual General Meeting of the Manly 16ft Skiff Sailing Club Ltd will be held at 8.00pm on Monday 25th August 1997, in the Clubhouse, East Esplanade, Manly.

AGENDA

1. Confirmation of the minutes of the 23rd Annual General Meeting held on 23rd September 1996.
2. Apologies
3. To receive and consider the Balance Sheet, Profit and Loss Account and report of the Auditor.
4. To elect the Board of Directors for the ensuing year.
5. To appoint an Auditor.
6. To deal with any business of which due notice has been given.
7. To deal with any other business that the meeting may approve of which due notice has not been given.

NOMINATIONS FOR BOARD OF DIRECTORS

Nominations for the Board of Directors must be in the hands of the Secretary not less than 14 days prior to the date set for the Annual General Meeting.

AUDITORS

Freeman & Chirillo (formerly Wilkie Teape & Co.)

PRESENT LIFE MEMBERS

Ken Clarke, Richard Hanlon, George S. Johnston, Henry Graham, W. Russell Slade, Clarrie Seller, Walter Standing, George Fitzgerald, Michael McMahon, John Talty, Ian Hutchinson, Peter St John, Thomas Graham, Ian Richardson.

PAST LIFE MEMBERS

Jack Graham, G. Burton, J. Forsyth, George Johnston, Perce Johnston, Harry Lemon, Arnold Marshall, Arthur L. Schultz, Lachlan Simms, Tom Fawkner O.B.E., Rueb Dubois, Keith Kershaw, Robert May, Wilfred Hole, Austin Dwyer, Ray Norminton, Alan Denoon, David R. Treharne, Eric Andrew, Jim Triglone, Douglas Kiely O.A.M.

LIFE PATRON

Jim Rando

REGISTER OF MEMBERS AS AT 30/4/97

LIFE	14
ACTIVE	181
JUNIOR	57
ASSOCIATE	1727
LIFE PATRON	1
	<hr/>
	1980

OFFICERS AND DIRECTORS - SEASON 1996/97

DIRECTORS

PRESIDENT
Mark Graham

VICE PRESIDENT
Peter St John

TREASURER
Mark Schultz

COMMODORE
Hugh Cooke

Ian Richardson, Matthew Triglone, Craig Nicholls, Rolf Cohen

ATTENDANCE AT BOARD MEETINGS

(12 Meetings)

Mark Graham	12	Peter St John	10
Mark Schultz	12	Ian Richardson	9
Hugh Cooke	10	Matthew Triglone	9
Craig Nicholls	12	Rolf Cohen	12

PERMANENT STAFF

GENERAL MANAGER
Michael McMahon

OPERATIONS MANAGER
Stephen Hartley

PERMANENT BAR STAFF
Steven Ballard, Renae Eagles, Peter Numa

SAILING OFFICIALS

16ft Skiffs

COMMODORE
Hugh Cooke

VICE COMMODORE
Craig Nicholls

RACE SECRETARY
Rolf Cohen

CLUB CAPTAIN
John Munson

VICE CLUB CAPTAIN
David Moss

COMPETITION SECRETARY
Geoffrey Piper

STARTER AND JUDGE
Chris Hill

ASST STARTER AND JUDGE
Dennis Beeby

HANDICAPPERS

Henry Graham, John Talty, Chris Hill

BOAT & SAIL MEASURERS

Don Heiser, Marc Sier, Robert Atkins, Andrew Miller

ASSOCIATION DELEGATES

PUBLICITY OFFICER
Clint Bowen

RESCUE CRAFT OPERATORS
Jim Stapleton, David Moss

FLYING ELEVEN DELEGATE
Mark Schultz

Flying 11s

PRESIDENT
John Bianco

VICE PRESIDENT
Glenn Bianco

RACE SECRETARY
Denise Bianco

RACE COMMITTEE

John Bianco, Glenn Bianco, Barry Cleary, Neil Fogarty, Phil Yeomans,
Barbara Zemanek

HANDICAPPERS

Glenn Bianco, Barry Cleary, Neil Fogarty, Robyn Yeomans

BOAT & SAIL MEASURERS

Glenn Bianco, Ray Dummett, Phil Yeomans

NSW FLYING 11 ASSOCIATION DELEGATES

Glenn Bianco, Neil Fogarty, Phil Yeomans

PRESIDENTS REPORT

I present herewith the Annual Report and Financial Accounts of the Manly 16ft Skiff Sailing Club for the year ended 30 April 1997. The result this year reflects a loss, however, before allowing for depreciation the result would still be a profit to the Club. The strong cash position has been maintained, however, and the Board understands its importance to the continued operations and future of the Club.

After Michael McMahon's first year in the position as General Manager of the Club I believe that he is doing an excellent job, particularly in the light of changing laws within the club industry and ensuring that the Club adheres to these changes. It has been evident to the Board that he has taken a lot of the workload off Board members allowing them concentrate more on the affairs of the management of the Club and we thank him for this.

The sailing season was the first for the 16ft skiffs involving the new designs and spinnaker configurations. It would appear that these changes have proved very successful, particularly as we experienced an increase in the fleet size during the year. This increase in fleet size is set to continue with an even larger fleet of skiffs expected in the coming season. This has also been spurred on by the increased interest in the class by our junior sailors from the Flying Elevens.

Congratulations again to Ben Bianco and Scott Swalwell for their efforts in winning both the State and National Titles in the Flying Eleven division for the second year in a row. In addition to this, other Flying Eleven crews from Manly were well placed in these regattas. Such results reflect the standard of sailing being conducted at the Club and it is the Board's intention to ensure that this continues. It appears that the Flying Eleven fleet again will be of sound strength in the coming season.

It was decided at the beginning of last season by the Board that a Manly Junior Class be introduced into the Club. Notwithstanding that formal racing did not take place last season there has been good interest in the class and the coming season should see at least four boats take to the water regularly.

In an attempt to assist with the growing fleet sizes the Board is currently involved in trying to obtain more boat storage space. This is a long process, however, we are confident that some solution will be achieved in the not too distant future. Such facilities will assist our fleets in the future making them more competitive and giving members the opportunity to get actively involved in sailing.

Thanks should go to all the sailing officials who work tirelessly both on and off the water throughout the season. I would also like to take this opportunity to thank all the members of the Board of Directors for all their efforts throughout the year to make the club the environment we enjoy and particularly to Peter St John who is retiring from the Board. His efforts over the years have been fantastic and he will be missed.

The 1997-98 season is the Club's 75th anniversary with the inaugural meeting being held on 23 February 1923. To commemorate this occasion we are planning a 75th anniversary function at the Manly Pacific Hotel on 27 February 1998. All members past and present will be welcome to attend. It should be a memorable occasion.

Mark Graham
President

DIRECTORS' REPORT

Your Directors present their report on the accounts of the Manly 16ft Skiff Sailing Club Ltd for the year ended 30th April 1997.

1. DIRECTORS' NAMES :

At the date of this report, the names of the Directors in office are:

Mark Thomas Graham
Mark William Schultz
Hugh Faringdon Cooke
Rolf Edward Cohen

Peter St John
Ian Malcolm Richardson
Matthew James Triglone
Craig Edward Nicholls

2. PRINCIPAL ACTIVITIES :

The Company continued to operate as a sailing and social club throughout the financial year.

3. RESULTS :

The net loss of the Company for the financial year amounted to \$70,537.

4. REVIEW OF OPERATIONS :

There was an increase in operating revenue for this financial year of 5%. Bar trade showed an increase of 9.6%. Much of this can be attributed to an increase in functions and subsequent wine sales. Poker machine revenue rose by a modest 3.9%. With a further increase in the number of members to the maximum allowed (2,000) under our existing license, revenue from subscriptions also rose. Revenue from lease payments by the caterer provided \$9,693. Notwithstanding, the Club still effectively subsidised the cost of providing the catering facility to a sum of around \$6,500.

Overall trading expenditure also increased. This was due in the most part to increases in depreciation, wages (including a redundancy payment), internal repairs to the building and the cost of sailing activities.

5. SIGNIFICANT CHANGES :

There have been no significant changes in the state of affairs of the Club during the financial year. The Club is still in a good financial position despite the net trading loss which principally resulted from a few extraordinary expenses.

6. MATTERS SUBSEQUENT TO THE END OF FINANCIAL YEAR :

At the date of this report there are no matters or circumstances which have arisen since 30th April 1997 that have significantly affected or may significantly affect:

- i) the operations of the Club
- ii) the results of those operations; or
- iii) the state of affairs of the Club

in the financial year commencing 1st May 1997.

7. **LIKELY DEVELOPMENTS :**

There is every indication that overall turnover should continue to improve to allow the Club to further consolidate its overall financial position. The Board is currently looking at options to extend the annexe to provide further boat storage. Proposed costs are not yet available.

8. **INFORMATION IN RESPECT OF DIRECTORS :**

Director	Qualifications and Experience	Special Responsibilities
M.T. Graham	Bach. of Commerce, ACA Director since 1990 Chartered Accountant	President
P. St John	Director since 1986 Retired	Vice-President
M.W. Schultz	Director since 1994 Distribution Manager	Treasurer
H.F. Cooke	Naval Architect Certificate Director since 1991 Ship Surveyor	Commodore
I.M. Richardson	Director since 1987 Part-time TAFE Teacher	Director
M.J. Triglone	Director since 1992 General Manager	Director
C.E. Nicholls	Director since 1994 Airconditioning Technician	Director
R.E. Cohen	Director since 1996 Manager	Director

9. **BENEFITS TO DIRECTORS :**

No Director has received or has become entitled to receive (since the previous report) any benefits from a contract between the Company and himself, his firm or a company in which he has a substantial financial interest.

10. **DIRECTORS LIABILITY INSURANCE**

In October 1996, the Company paid a premium of \$1,450 to renew an insurance policy commenced in 1993 to cover all directors of the Company named in paragraph 1 of this report and the General Manager against all costs and expenses involved in defending legal actions and any resulting payments arising from a liability to persons incurred in their position as director or General Manager (as appropriate), unless the conduct involves a wilful breach of duty or an improper use of inside information or position to gain advantage. The policy does not specify the premium for each individual director or the General Manager.

Signed on behalf of the Board this 31st day of July 1997.

M.T. Graham
Director

M.W. Schultz
Director

STATEMENT BY THE DIRECTORS

In the opinion of the Directors of the MANLY 16FT SKIFF SAILING CLUB LTD:

- (a) the accompanying financial statements are drawn up so as to give a true and fair view of the result and cash flows of the Company for the financial year ended 30th April 1997;

(b) at the date of this statement there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.
- The financial statements have been made out in accordance with Statements of Accounting Concepts and applicable Accounting Standards.

This statement is made in accordance with the resolution of the Board of Directors and is signed for and on behalf of the Directors by:

M.T. Graham
Director

M.W. Schultz
Director

Signed on 31st day of July 1997.



"TYPHOON FABRICS" - 3rd Australian Championships 1996-97

MANLY 16FT SKIFF SAILING CLUB LTD
TRADING AND PROFIT & LOSS ACCOUNT FOR YEAR ENDED
30th APRIL 1997

	Note	1997 \$	1996 \$
Gross Sales		823,822	750,993
Stock on hand at cost 30/4/97		<u>40,672</u>	<u>36,455</u>
		864,494	787,448
LESS			
Stock on hand at cost 1/5/96	36,455		29,572
Purchases	393,957	<u>430,412</u>	<u>354,515</u>
		434,082	403,361
ADD OTHER INCOME			
Poker machine income		695,750	669,739
Catering income		9,693	9,978
Sundry income	2(i)	10,375	5,866
Membership - applications		4,740	6,095
- subscriptions		64,478	61,520
Interest received	2(ii)	<u>16,783</u>	<u>20,699</u>
TOTAL OPERATING INCOME		<u>1,235,901</u>	<u>1,177,258</u>
LESS EXPENSES			
Audit and accounting	13,300		13,310
Bank charges and EFTPOS fees	7,597		8,080
Bar deficiency	762		402
Catering costs	4,014		4,523
Cleaning and cartage	37,382		36,152
Depreciation	218,303		201,157
Donations	4,553		0
Entertainment, social functions	24,863		19,972
Gas and electricity	22,914		24,369
Insurance	31,279		34,022
Liquor licence	37,341		35,915
Motor vehicle expenses	2,755		0
Printing and stationery	7,734		9,649
Postage	2,850		2,769
Rent and rates	19,937		16,648
Repairs and maintenance - buildings	55,483		14,466
" " " - plant, furniture and fittings	25,233		17,540
Security service	2,637		2,306
Sundry Expenses	33,292		29,241
Taxation on poker machines	131,250		128,829
Telephones	3,874		3,374
Superannuation	16,614		13,998
Wages	363,334		262,615
Provision for long service leave	2,915		7,954
Sailing expenses, towage and launch hire	61,817		18,658
Rescue craft expenses	5,660		9,875
Trophies and prizemoney	107,889		99,326
Travellers fund	38,326		33,226
Flying 11 division	22,530	<u>1,306,438</u>	<u>3,957</u>
OPERATING PROFIT / (LOSS)		<u>(70,537)</u>	<u>124,925</u>
Retained profits at the beginning of the year		1,116,994	992,069
Retained profits at the end of the year		1,046,457	1,116,994

MANLY 16FT SKIFF SAILING CLUB LTD
BALANCE SHEET AS AT 30th APRIL 1997

	Note	1997 \$	1996 \$
CURRENT ASSETS			
Cash		61,010	60,208
Receivables	5	104,657	53,718
Investments	6	282,711	388,915
Inventories	7	40,672	36,455
Other	8	<u>26,112</u>	<u>29,709</u>
TOTAL CURRENT ASSETS		<u>515,162</u>	<u>569,005</u>
NON-CURRENT ASSETS			
Property, plant and equipment	4	<u>679,043</u>	<u>756,018</u>
TOTAL NON-CURRENT ASSETS		<u>679,043</u>	<u>756,018</u>
TOTAL ASSETS		<u>1,194,205</u>	<u>1,325,023</u>
CURRENT LIABILITIES			
Creditors and borrowings	9	37,400	34,147
Provisions	10	20,148	30,155
Other	11	<u>77,950</u>	<u>119,968</u>
TOTAL CURRENT LIABILITIES		<u>135,498</u>	<u>184,270</u>
NON-CURRENT LIABILITIES			
Provisions	12	<u>12,250</u>	<u>23,759</u>
TOTAL NON-CURRENT LIABILITIES		<u>12,250</u>	<u>23,759</u>
TOTAL LIABILITIES		<u>147,748</u>	<u>208,029</u>
NET ASSETS		1,046,457	1,116,994
SHAREHOLDERS EQUITY			
Retained profits		1,046,457	1,116,994
TOTAL SHAREHOLDERS EQUITY		1,046,457	1,116,994
COMMITMENT FOR EXPENDITURE	13		

The accompanying notes form part of these accounts

**NOTES TO AND FORMING PART OF THE ACCOUNTS FOR
YEAR ENDED 30th APRIL 1997**

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements are a general purpose financial report that have been prepared in accordance with applicable Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) and the Corporations Law. The financial statements have also been prepared on the basis of historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the material accounting policies adopted by the economic entity in the preparation of the financial statements.

- a) The financial statements have been prepared under the historical cost convention on a going concern basis.
- b) Depreciation on fixed assets apart from club buildings and poker machines has been calculated on the diminishing value method of depreciation at a rate of 20%.
- c) Poker machines have been depreciated using the diminishing value method at a rate of 35.4%.
- d) The motor vehicle and 16ft skiff hull mould have been depreciated using the straight line method at a rate of 20%.
- e) The club buildings are situated on leasehold land and are being written off over the twenty year period of the lease (1980 - 2000).
- f) The liability to employees for long service leave is recorded in the accounts in respect of those employees who have completed at least five years service and is based on the rate of pay applicable at the end of the financial year.
- g) The liability for holiday pay covers all accrued leave as at the end of the financial year and is based on pay rates applicable at that time (including 17½% leave loading).
- h) The liability for sick leave only covers accrued leave as at 15 February 1993 for one employee (20 days). After that date, sick leave accruals in excess of 20 days (if accrued as at 15/2/93) and any entitlements accruing after that date are not redeemable if unused. Traditionally, only small amounts of sick leave have been taken by staff over the years. As such, entitlements used after 15/2/93 are to be charged to expenditure in the relevant accounting period in which the leave is taken.
- i) No provision has been made for income tax as the Club currently holds an exemption from the payment of such tax under paragraph 23(g)(iii) of the Income Tax Assessment Act 1936.

j) All inventories are valued at cost.

k) Assets have been recorded at their historical cost of acquisition unless otherwise stated.

	1997	1996
	\$	\$
2. OPERATING REVENUE		
(i) Sundry income comprises:		
- Cigarette machine revenue	3,301	3,184
- Fees for use of 16ft skiff mould	2,750	0
- Hire of deck for filming a commercial	2,500	0
- Sundries	44	912
- Profit on disposal of poker machines	1,779	1,770
	10,374	5,866
(ii) Interest was received from the following:		
- A.N.Z. Banking Group Ltd	16,783	20,699
3. OPERATING PROFIT		
Operating profit has been determined after charging:		
- Depreciation - leased club buildings	130,724	128,004
- Depreciation - plant and equipment	20,957	21,744
- Depreciation - rescue craft	786	982
- Depreciation - outboard motor	1,814	1,536
- Depreciation - poker machines	12,092	46,148
- Depreciation - carpet	2,194	2,743
- Auditors fees - Freeman & Chirillo	4,200	4,000
- Stocktakers fees - John Blundell Pty Ltd	2,890	2,790
- Material losses on disposal of non-current assets	4,754	4,753
4. PROPERTY, PLANT AND EQUIPMENT		
Club building	1,012,375	999,495
<i>less provision for depreciation</i>	622,451	492,477
	389,924	507,018
Club building (annexe)	15,000	15,000
<i>less provision for depreciation</i>	12,750	12,000
	2,250	3,000
Plant, furniture and fittings	236,785	198,848
<i>less provision for depreciation</i>	112,031	91,074
	124,754	107,774
Rescue craft	29,766	29,766
<i>less provision for depreciation</i>	26,621	25,835
	3,145	3,931
Outboard motors	10,270	10,270
<i>less provision for depreciation</i>	3,012	1,198
	7,258	9,072

	1997 \$	1996 \$
Poker machines	239,827	223,201
less provision for depreciation	<u>121,041</u>	<u>108,949</u>
	<u>118,786</u>	<u>114,252</u>
Motor Vehicle	22,086	0
less provision for depreciation	<u>6,135</u>	<u>0</u>
	<u>15,951</u>	<u>0</u>
16ft skiff mould	9,460	0
less provision for depreciation	<u>1,262</u>	<u>0</u>
	<u>8,198</u>	<u>0</u>
Carpet	24,258	24,258
less provision for depreciation	<u>15,481</u>	<u>13,287</u>
	<u>8,777</u>	<u>10,971</u>
5. CURRENT RECEIVABLES		
Sailing advances	97,675	51,001
Sundry debtors	<u>6,982</u>	<u>2,717</u>
	<u>104,657</u>	<u>53,718</u>
6. INVESTMENTS		
A.N.Z. Banking Group Ltd	282,711	388,915
7. INVENTORIES		
Stock on hand - bar	39,244	35,092
Stock on hand - club shirts	<u>1,428</u>	<u>1,363</u>
	<u>40,672</u>	<u>36,455</u>
8. OTHER CURRENT ASSETS		
Prepayments	26,112	29,709
9. CURRENT CREDITORS AND BORROWINGS		
Trade creditors	37,400	34,147
10. CURRENT PROVISIONS		
Provision for sick leave	3,598	6,442
Provision for holiday pay	<u>16,550</u>	<u>23,713</u>
	<u>20,148</u>	<u>30,155</u>
11. OTHER CURRENT LIABILITIES		
Accruals	56,410	82,625
Subscriptions in advance	<u>21,540</u>	<u>37,343</u>
	<u>77,950</u>	<u>119,968</u>
12. NON-CURRENT PROVISIONS		
Provision for long service leave	12,250	23,759

13. COMMITMENTS FOR EXPENDITURE

Material expenditure commitments that are not included in the balance sheet comprises lease expenditure for the two club buildings which are subject to a 20 year lease (1980 - 2000):-

	1997	1996
Due and payable		
- within one year	12,326	12,326
- later than one year and less than two years	12,326	12,326
- later than two years and less than five years	12,326	24,652
- later than five years	<u>0</u>	<u>0</u>
	<u>36,978</u>	<u>49,304</u>

NOTE: The amounts quoted above are based on current rates. The lease payments were subject to review every five years during the lease period (1985, 1990 and 1995). The amount payable for the ensuing period was adjusted to reflect any movement in the CPI during the preceding period.

14. RELATED PARTIES DISCLOSURES

The Directors of the Manly 16ft Skiff Sailing Club Ltd during the financial year were:-

Mark Thomas Graham
Mark William Schultz
Peter St John
Hugh Faringdon Cooke

Matthew James Triglone
Ian Malcolm Richardson
Rolf Edward Cohen
Craig Edward Nicholls

15. CONTINGENT LIABILITIES

The only known contingent liability is in respect of a threat by a sailing member to commence proceedings against the Club for alleged breaches of natural justice in regards to proceedings which resulted in the disqualification of his skiff from a Club race. If proceedings are commenced and the Club did not successfully defend its position all or some of the plaintiffs costs could be awarded against it. The Club would also have to bear its own costs in the matter.

16. FINANCIAL REPORTING BY SEGMENTS

The Club operates predominantly in one industry. The principal activity of the Club is that of a licensed sporting club under section 14 of the N.S.W. Registered Clubs Act. The Club operates predominantly in one geographical area, being Manly, N.S.W., Australia.

**STATEMENT OF CASH FLOWS FOR
FINANCIAL YEAR ENDED 30th APRIL 1997**

	1997 INFLOWS (OUTFLOWS)	1996 INFLOWS (OUTFLOWS)
Cash flows from operating activities		
Receipts from customers and others	1,660,150	1,550,061
Payments to suppliers and employees	(1,638,032)	(1,268,303)
Interest received	16,783	20,699
Net cash provided by operating activities	<u>38,901</u>	<u>302,457</u>
Cash flows from investing activities		
Payments for plant, furniture and equipment	(99,977)	(92,207)
Payments for leasehold improvements	(12,880)	(82,850)
Payment for motor vehicle	(22,086)	0
Payment 16ft skiff mould (hull)	(9,460)	0
Payment for outboard engine	0	(8,170)
Proceeds from sale of plant and equipment	100	770
Net cash used in investing activities	<u>(144,303)</u>	<u>(182,457)</u>
<i>Net increase (decrease) in cash held</i>	(105,402)	120,000
<i>Cash at beginning of the year</i>	<u>449,123</u>	<u>329,123</u>
Cash at end of the year	<u>343,721</u>	<u>449,123</u>

NOTES TO THE STATEMENT OF CASH FLOWS

Reconciliation of Cash

For the purposes of the Statement of Cash Flows, cash includes cash on hand and in banks and investments in money markets, net of outstanding bank overdrafts. Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Balance Sheet as follows:-

Cash at bank	48,010	50,348
Cash on hand	13,000	9,860
Short term deposits	282,711	388,915
	<u>343,721</u>	<u>449,123</u>

*Reconciliation of net cash provided by
Operating activities to operating profit*

Operating profit (loss)	(70,537)	124,925
Depreciation and amortisation	218,303	201,157
Net (profit) loss on sale of non-current assets	2,975	2,983
Provision for long service, sick and annual leave	(21,516)	4,587
Changes in assets and liabilities		
Decrease (increase) in inventories	(4,217)	(6,883)
Decrease (increase) in prepayments	3,014	(416)
Decrease (increase) in sailing advances	(46,674)	(29,259)
Decrease (increase) in sundry debtors	(3,682)	(7)
(Decrease) increase in sundry creditors and accruals	(22,962)	21,340
(Decrease) increase in subscriptions in advance	(15,803)	(15,970)
Net cash provided by trading activities	<u>38,901</u>	<u>302,457</u>

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
MANLY 16FT SKIFF SAILING CLUB LTD**

Scope

We have audited the financial statements of Manly 16ft Skiff Sailing Club Ltd for the year ended 30th April 1997 consisting of the balance sheet, profit and loss account, statement of cash flows, accompanying notes and the statement by Directors. The company's Directors are responsible for the preparation and presentation of the financial statements and the information they contain. We have conducted an independent audit of these financial statements in order to express an opinion on them to the members of the Club.

Our audit has been conducted in accordance with Australian Auditing Standards to provide a reasonable assurance as to whether the financial statements are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respect, the financial statements are presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views and statutory requirements) so as to present a view which is consistent with our understanding of the company's financial position and the results of its operations and cash flows.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion, the financial statements of Manly 16ft Skiff Sailing Club Ltd are properly drawn up:

- a) so as to give a true and fair view of:
 - i) the state of affairs of the Club as at 30th April 1997 and results and cash flows of the Club for the financial year ended on that date;
 - ii) the other matters required by Division 4, 4A and 4B of Part 3.6 of the Corporations Law to be dealt with in the financial statements;
- b) in accordance with the provisions of the Corporations Law; and
- c) in accordance with applicable Accounting Standards and other mandatory professional reporting requirements.

Dated at Brookvale this 31st day of July 1997

P.F. Freeman - Partner
Freeman & Chirillo

TREASURER'S REPORT

The net trading loss for the financial year to 30th April 1997 was \$70,537.

Whilst at first glance this figure reflects a poor result for the year it was influenced by a couple of "one off" payments and should not be viewed as a true reflection of the Club's financial position.

There was an overall increase in our operating revenue of 5%. Bar trade increased 9.6% and this was principally due to increased wine sales, mainly attributable to function bookings. Poker machine revenue showed an increase of just under 4% compared to a massive 42% last year.

The Board allowed a further increase in the number of members (just over 60 for the year). With 1,995 members we are at the maximum allowed by our licence (2,000). With the waiting list now standing at over 800, the Board has agreed to make an application to the Liquor Administration Board for an increase in the maximum allowable. The restriction on the maximum number has the potential to reduce our trading ability as many people who join the Club don't continue to use it on a regular basis but still pay the annual subscription just to retain membership. This reduces the turnover of members and limits the injection of "new blood" into the Club.

Overall trading expenditure did increase. The following are comments on the more significant items:-

- **Depreciation** (+\$17,146) - increase has principally resulted from the impact of the purchase of several new assets such as an improved security system, motor vehicle and 16ft skiff mould.
- **Repairs and maintenance - buildings** (+\$41,017) - much of this relates to a remedial work which became necessary in the toilet and shower areas as a result of the use of inappropriate materials when the building was rebuilt in 1992. In addition, a major maintenance project is necessary every few years to maintain the building in good condition, due to its "lightweight" construction.
- **Wages** (+\$100,719) - several factors contributed to this increase. In early 1996, the Board decided to restructure the management staffing of the Club to reduce the volume of administrative work that was being done on a voluntary basis. The restructure resulted in an increase in the number of permanent staff. The increase includes a \$42,000 redundancy payment to the previous Secretary/Manager. In addition, more casual staff were required to cover an increase in function activity and there was an overall pay increase of 6% under the Club Employees (State) Award. The Board has recently reviewed the cost of servicing functions and found that, in most cases, the Club made little or no profit on them. Drinks have been sold at normal bar prices and few, if any, attending functions play the poker machines. A cost recovery fee structure has now been implemented.
- **Sailing expenditure** (+71,181) - includes net direct expenses on our sailing activities which includes towage, rescue craft, prizemoney, travelling allowances, trophies, Flying 11 activities and sundry sailing activities. A major

portion of the increase was \$45,000 in grants paid to 16ft skiff boat owners to assist with the change to asymmetrical spinnakers and the conversion of boats to be decked in. These were major changes for the 16ft skiff class and the Board considered that this grant would facilitate the transition. Prizemoney increased due to an increase in the number of boats in the fleet. The increase in expenditure on the F11 Division resulted almost exclusively from travel subsidies paid to the crews of 16 boats which attended the first Australian Championship series ever conducted in Perth.

In summary, this year was one which saw a modest increase in our trading activity which was more than offset by some large extraordinary payments. Notwithstanding, the balance sheet still reflects an overall strong financial position. There is every reason to expect that in the coming year we should achieve a trading surplus to consolidate our position, which will enable the Board to embark on a project currently in the planning stages to increase our boat storage capacity.

Mark Schultz
Hon. Treasurer



"XLR8" - Ben Bianco and Scott Swalwell
1996-97 Flying 11 Australian, State and Club Champion

COMMODORE'S REPORT

The 1996-97 season was significant as the first season sailed in the new one design skiffs, assymetrical spinnakers and with the new profile two mast rigs. With nine new skiffs hitting the water during the season, the new concept can only be regarded as a complete success for the Club and the class.

The layout and deck configurations of the new skiffs built so far have displayed a healthy tolerance in the rules to allow for customising and individual layouts to suit individual builder's and skipper's requirements. To further reduce the costs, the Club assisted in the financing of a female deck mould to complement the hull mould being used by builder Paul Kulmar.

On the sailing scene, the major championships went to rival club, Belmont, with Graeme McKellar winning the States at Lake Illawarra in "LUXURY AFLOAT" and Danny Anderson winning the Nationals on Waterloo Bay (Brisbane) in "LIGHT ICE". Our best interclub results were "TYPHOON FABRICS", sailed by Craig Nicholls, winning the Port Jackson Championship and "OTIS", sailed by Lee Knapton, winning the Belmont Sprint Series. The Flying 11s continued their great run of successes at the National Championships with Ben Bianco again winning a hotly contested series at Perth in January. Congratulations go to Ben and crew, Scott Swalwell, and also to the very effective coaching scheme run by Rob Atkins and the Flying 11 Division. I would also like to welcome the addition of Manly Juniors to the Club as a further boost to the Junior Division.

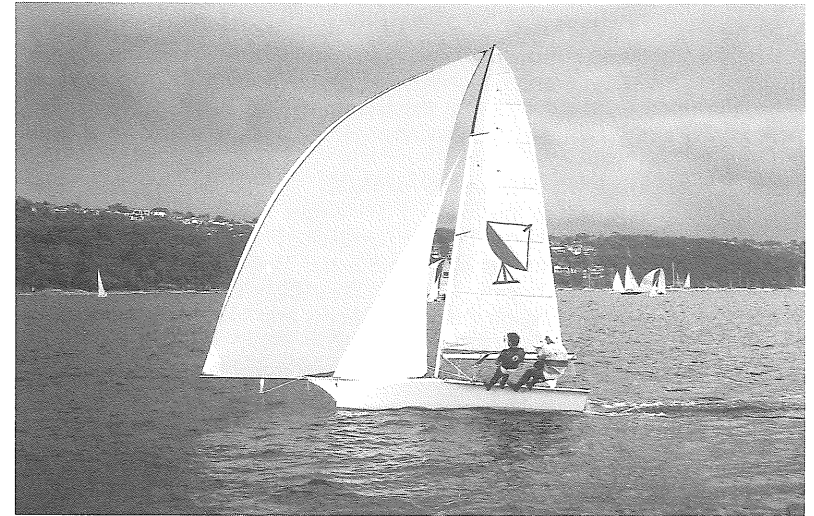
On the Club sailing scene, the Club Championship went to the experienced veteran crew of "SATELLITE EXPRESS", sailed by Paul Bennett, Ken McIntyre and Club GM, Michael McMahon. Phillip Cooke sailed the early heats whilst Paul was sitting out recuperating from a knee operation. Before the last heat, the series could have also been won by "OTIS" or "TYPHOON FABRICS", however, it is now history that after failing to win a protest lodged by "TYPHOON FABRICS", "OTIS" had to settle for runner up, with "TYPHOON FABRICS" a close third.

Congratulations go to the point score winner "GLOBAL SELF STORAGE", very consistently sailed by David Taylor and his crew of Anthony King and Stuart Graham. A special congratulations goes to Kate Lenthall who sailed the "KORTLANG" in the first Club race won by a female skipper. Kate narrowly missed a second win due to a minor navigational error later in the season.

The skiff fleet also sailed its first season under the provisions of the AYF Yacht Racing Rules in the past season and there was a considerable effort made by skippers and officials to adjust to these new rules. Unfortunately, the new edition of the Rules which is effective from 1 July 1997 has signalled a major revision and change to many of the well known racing rules. In an effort to minimise the impact of these changes, the Club arranged two nights of lectures in June which were run by two YA experts, Mark Pryke and Steve Hatch. It was most pleasing to see that on both nights the Club dining room was full to capacity.

Once again my thanks go, on behalf of the sailors, to skiff sponsors, trophy donors and all the hard working starters, rescue boat operators and officials, all of whom delivered sterling service to the sailors during the past season.

Hugh Cooke
Commodore



"SATELLITE EXPRESS" - Paul Bennett, Phil Cooke, Michael McMahon and Ken McIntyre
1996-97 Club Champion



"OTIS" - Greg Hyde, Lee Knapton, Peter Hubble and Mark Paterson
1996-97 Club Championship runner up

FLYING 11 REPORT

The Manly fleet of Flying 11s for the 1996/97 season was one of the strongest since the class was introduced some 25 years ago. Over 20 boats contested the Sunday racing program and State and National titles. Victory went to "XLR8" sailed by Ben Bianco and Scott Swalwell who won the trifecta of the Club Championship, State Championship and Australian Championship. An exceptional result. Well done!

Congratulations to all our sailors, in particular the senior skippers who have concluded their final year in the Flying 11s - Nicole Milham, James Moor, Robert Cleary, Edwin Wray, Geoff Milham, Lloyd Edmunds, Phil Harmer, Patrick Zemanek, Melissa Yeomans, Robert Napper and Ben Bianco. Some are moving on to the 16s while others are moving on to other classes. Their Club and team spirit has inspired our up and coming crews through their sailing ability and friendship.

The year was capped off with our Club Presentation night, always well patronised and all the more satisfying when the trophy donors, over 30 in all, attend. Our sincere thanks go to them for the support they provide to the Flying 11 juniors.

To our junior sailing mentor, Robert ("Baz") Atkins, congratulations for bringing a maturity to our sailors ability and for the way in which you do it. Baz has spent countless hours on and off the water coaching our junior sailors.

Thanks also go to the Board of Directors of the Club for the support that they have given to the Flying 11 division. The financial support in particular has ensured that Manly has remained the premier club in Australia.

Many thanks go to the Flying 11 committee and supporters for the effort they have made for the sailors. A lot goes into organising a successful season and we welcome new recruits.

To Barbara and Rodney Zemanek, who have contributed so much to the Manly 16ft Skiff Club Flying 11 division and the NSW Flying 11 Association, we say thank you. Their election as life members of the Flying 11 Association speaks for itself.

Finally, looking at 1997/98, the tradition continues as we tack towards the introduction of new blood into the Club. We expect that the fleet will again be in excess of 20 boats.

Another milestone will also be reached for the Club this coming season with the introduction of Manly Juniors as training boats for our very young sailors aspiring to sail Flying 11s.

In all, Sundays will be full on next season. I know we are in for a hot year.

John Bianco
President
Flying 11 division

GOLF CLUB REPORT

Our 1996 Presentation Night, held last February, again was the highlight of a very "social" year for the 58 hearty members of the Manly Sailors Golf Club. Again it was almost a full house for the very happy golfers and their partners attended the event held at the Club.

A close finish was the order of the day for the Golf Club's major trophy, the Annual Pointscore. After 12 rounds of golf played on various courses on the peninsula, John Richards amassed 385 stableford points to take the Superfine Printing Pointscore by a lone point from Robert Atkins who finished on 384. The two proved to be runaway winners, with third place going to Terry Hoskinson on 374 from Dale Ballantyne (370) and Bill "Wobbly" Slatyer (365).

Special mention should be made to the "regulars" - those who played every game during the season - in our membership of 58. They were Robert Atkins, Dale Ballantyne, John Barber, George "Taffy" Coombs, Ian "Twiggy" Gray, Hugo Hess, Dave Hooley, Terry Hoskinson and Bill "Wobbly" Slatyer.

Our second most important trophy, the Secret Six (where six holes each round are selected at random and scores totalled for the season) went to Kay Coote with 138 points. In second place was Terry Hoskinson on 131 followed by Dale Ballantyne (130), Robert Atkins (128) and John Richards (126).

Our monthly golf games were friendly affairs with the results being:

<u>Month</u>	<u>Course</u>	<u>Winner(s)</u>	<u>Points</u>
January	Warringah	Danny Froggatt	44
February	Mona Vale	Ian Gray	43
March	Long Reef	Stuart McPherson	44
April	Wakehurst	Neville Henry	43
May	Long Reef	John Ballantyne	38
June	Balgowlah	Rick Cousins	46
July	Chatswood	Alan Chilvers	39
August	Long Reef	Robert Atkins	46
September	Bayview	Bill Slatyer	43
October	Warringah	John Richards	44
November	Bayview	Bruce John	41
December	Mona Vale	Peter Wettstein	41

Club Championships were conducted for our four grades in conjunction with three of our normal stableford events during the year. Winners of the respective grades were:-

A Grade - Graham Webb (165) from Dave Hooley and Ted Ibbott (166).

B Grade - Ron Morton (175) from Terry Hoskinson (183) and Don Paton (192).

C Grade - John Richards (194) from Stuart McPherson (204) and John Barber (209).

D Grade - Dale Ballantyne (222) from Kay Coote (223) and Digger Barnes (225).

On the social side, the Christmas Party under the fig tree on East Esplanade last December was again an outstanding success. Golfers joined with sailors in a little Christmas spirit after the normal Saturday race. The best Christmas Hat competition was won by Cheryl Hooley.

A group of 40 or so members travelled to Bowral last November for the annual weekend away golf trip. The team dinner in town at what normally is a quiet little place turned into a very entertaining night. The normal jokes and singing entertained the local patrons, but it was the floor show and the rendition of House Among The Gum Trees which literally brought the house, and the dinner table, down! All good fun . . . and we've been invited back again! This year, though, we return to a spot we visited some five or six years ago in Warners Lodge at Wyong. This little guest house on the banks of the Wyong River will play host to us in November.

Our membership holds at around the 60 mark with fields of 44 for our monthly games. Another group of regular visitors joined us as full time members this year in David Bran, Tommy Walton, Don Kemish, John Thompson, and Alan Dickinson. If any Sailing Club member wishes to join us for one of our games, put your name and telephone number on the monthly entry sheet found on the notice board. Our Starter, Terry Hoskinson, will contact you.

Thanks to all the Sailing Club members who have supported us through our weekly Friday night raffles. Thanks, too, to the committee of Vice Captain Ron Morton, Treasurer Stuart McPherson, Secretary Wal Hess, Handicapper Ian Gray and Starters Hosko and the Owl and last, but not least our raffle ticket sellers - Keith Scanlon, Alan Zubrinich, Steve Try, etc... - for a job well done.

I take the opportunity to record my thanks to everyone who has helped me over the past seven years - four as Secretary and the past three as Captain. As always...

Good golfing,
David Hooley
Captain

16FT SKIFF RESULTS 1996-97

CLUB CHAMPION

SATELLITE EXPRESS (Paul Bennett, Phillip Cooke, Michael McMahon, Ken McIntyre)

Distinct Computer Solutions Club Championship. J.G. Graham Trophy, Twigg's Restaurant Autumn Point Score.

CLUB POINT SCORE WINNER

GLOBAL SELF STORAGE (David Taylor, Anthony King, Stuart Graham)

Sea-Land Insurance Brokers Annual Point Score, Bigfoot Sailing Products Trophy, Typhoon Fabrics Trophy.

AQUAJJOY (Chad Beeby, Sven Hyett, Mark Smith)

Club Trophy, Staunton & Thompson Solicitors Trophy, Caddy Snax Trophy, Don Kemish Cup, Whities Print Shop (Manly) Trophy.

DISTINCT COMPUTER SOLUTIONS (Steve McIntyre, Mark Graham, Mike Jenkins)

Mentos Trophy, Cadillac Plastics Trophy.

HI-ROLLER (Gavin Cooke, Neil Kafer, David Greuter)

Manly Waterfront Apartment Hotel Trophy.

KLEGECELL (Glenn Bianco, Ben Bianco, Patrick Zemanek)

Baracuda Pool Cleaner Trophy.

KORTLANG (Kate Lenthall, Andrew Kellaheer, Alistair Perry)

2001 Wetsuits by Ocean One Trophy.

L.J. HOOKER MOSMAN (Chris Smithers, James Smithers, James Godfrey)

Manly Boatshed Trophy, Topp Smash Repairs Trophy, Red Dog Electrical Trophy, Twigg's Restaurant Summer Point Score (equal), Hood Sailmakers Crews Trophy.

SOUTHERLY (Matthew Triglone, Mark Schultz, Steve Cotton)

Club Trophy, Manly Beach Resort Trophy, Koomooloo Trophy & Tighe Cup, Bob Holmes Boating Services Trophy, The Old Manly Boatshed Restaurant Trophy.

SOUTHERN CROSS POOLS (Don Heiser, Bernie Kerr, David Bellamy, John Clarke, James Perry)

Carl & Robin Schroter Memorial Trophy, Ampol Seaforth Trophy, Manly Pacific Parkroyal Trophy, Twigg's Restaurant Summer Point Score (equal).

THE COMMITTEE BOAT (Barry Hodge, Tony Schultz, Geoff Piper)

Twigg's Restaurant Summer Point Score (equal).

TYPHOON FABRICS (Craig Nicholls, Phil Van Laeran, Jason Miller, Bruce Perry)

Schultz Family Memorial Trophy, M.T. Graham & Co Chartered Accountant Trophy, Dave Treharne Trophy (Old Buffers Day), Twigg's Restaurant Spring Point Score.

ZIP (Clint Bowen, Dave Burkett, Stephen Bowen)
NEC Trophy, Gemtec Glasses International Trophy.

3 COM (Andrew Miller, Adam Barraclough, John Lyons)
Status Fabrics Trophy.

The following boats also sailed with the Club but were unsuccessful in winning a trophy:-

BIGFOOT (Marc Sier, Colin Binet, Steven Iles)

BOB (Rolf Cohen, Evan Beeby, Peter Wettstein)

BUCKLE (Phil Harmer, Simon Swalwell, Robert Napper)

E.L. RYAN ELECTRICAL (Chris Ryan, Peter Horne, Peter McIntyre)

OTIS (Greg Hyde, Lee Knapton, Peter Hubble, Mark Patterson)

SPINNERS (Ted Jones), John Tierney, Alan Stiel)

TACTIC (Troy Cortis, Stuart Noble, Steve Jones)

JOHN TIERNEY ANNUAL TROPHY for most improved or outstanding performance by an individual or crew - **Sven Hyett** ("Aquajoy")

In addition to the major trophy donors listed above, the Club also received support from a number of restaurants in Manly who provided vouchers as prizes on most races:-

Cafe Nice
Skippyburger Restaurant
Eva's International Restaurant
Hanaya Japanese Restaurant
How's Malay & Thai Restaurant
Malacca Straits Satay Restaurant
Manly Fish Market & Cafe
Red Gum Restaurant & Bar
Restaurant 51
Ribs & Rumps Restaurant
Rimini Fish Cafe
Sahib's Indian Restaurant
Somi's Thai Restaurant
Wi Marn Thai Restaurant

HISTORY OF THE CLUB

The Club traces its beginnings to the 1921/22 sailing season when a number of members of the Delwood Canoe Club decided to band together and conducted sailing races on Sunday afternoons. The Club was actually formed at a meeting held on Friday 23 February 1923 and was to be known as the Manly Sailing Club.

The Club carried on for a couple of years with a motely collection of different classes of boat, however, during this time it had been advocated that a definite class be formed. It was almost decided that the 14ft skiff would be the class, but the addition of several more 16ft skiffs during the 1925/26 season decided the issue. Any other type of boat racing with the Club then formed a "B" class.

The 16ft skiff class had its origins on Sydney Harbour at Balmain in 1901 and, by the time it was adopted by this Club, had already been established by other Clubs on the Harbour and Botany Bay and in Brisbane and Perth.

The greatest problem confronting boat owners and members of the Club at the time was that of suitable accommodation for their craft. Each individual owner had to find his own quarters. To this end the present site of the Club was leased from the Sydney Harbour Trust (now Waterways Authority) in January 1928 and a shed designed to accommodate ten boats was built at a cost of £298 (\$596). This shed remained until 1992 when it was demolished as part of major renovations to the Club.

By 1931 the country was in the grip of the Depression and the fleet had fallen to three boats, however, a small group of members managed to keep the Club viable. By 1934 the future looked brighter and the clubhouse was extended to accommodate a further ten boats.

During the Easter weekend in 1935 at Toronto (Lake Macquarie), the skiff "Lightning" sailed by Russell Slade became the first skiff from this Club to win a N.S.W. 16ft Skiff State Championship.

The commencement of the 1936/37 season saw a change to Saturday sailing for the first time. This change had been proposed for some time but did not receive sufficient support until just before the start of that season. Saturday sailing has been retained since that time, although there were some unsuccessful moves during the 1970's to change back to Sundays because of congestion on the Harbour on Saturdays due to large yacht fleets.

With the onset of the 2nd World War in 1939, the fleet and membership again decreased, with over 50% of the Club's members serving in the Armed Forces. For the duration of the War an average of six 16ft skiffs and four "B" class boats sailed each weekend.

After the end of hostilities in 1945, the Club supported the formation of North Harbour Sailing Club to provide a training ground for juniors who would hopefully move on to 16ft skiffs. To this end the "B" class which by this time mainly consisted of junior members began to race with the North Harbour Club.

In 1952, with the Club now only racing 16ft skiffs, the name was changed to Manly 16ft Skiff Sailing Club. By that time there was a fleet of about twelve 16ft skiffs racing with the Club and further extensions were carried out to the building to provide a social area.

The latter half of the 1950's and early 1960's was a period of rapid and dramatic change both for the Club and the 16ft skiff class. In early 1960, the Club applied for a Liquor License. This was ultimately granted on 1 July 1960. Up to this time revenue had principally been raised by social functions, competitions, membership fees and debentures, shed rent and donations. In addition, much of the administration, building and maintenance work had been carried out on a voluntary basis by members, some of whom devoted many hours of their time. The increased revenue which resulted from the operation of the Club as a Licensed premises, was, and still is, applied solely to maintaining Club facilities and promotion of sailing.

The changes to the 16ft Skiff class at that time included - adoption of the bermudan rig to replace gaff rigs, hulls became significantly lighter in weight when ply construction began to replace the heavier planking method, and the use of trapeze wires as a method of balancing the boats was introduced, synthetic sails replaced cotton sails, wooden masts were gradually replaced by aluminium masts and buoyancy tanks were introduced to enable boats to be righted in the event of a capsized.

In 1963 the present concrete deck was constructed as the first stage of a rebuilding programme. Unfortunately, lack of finance and subsequent problems with this deck forced the shelving of this programme with exception of the addition of the timber deck in 1966.

To cater for the growing numbers of members' children interested in sailing and to provide a training ground for potential 16ft skiff sailors, the Club introduced the Flying Eleven division in 1971. This move proved very successful and by the mid 1970's the Club not only had a good Flying Eleven fleet but also a fleet of up to thirty 16ft skiffs.

To comply with the State Government requirements, the Club was incorporated as a company (limited by guarantee) in November 1972. The purpose of this requirement was to protect the liability of members if a club became insolvent.

On 26th May 1974, the Club building was severely damaged by a very severe storm which, combined with an exceptionally high tide, saw waves actually breaking over both the concrete and timber decks. This same storm caused considerable damage around the Manly/North Harbour foreshore, including the total demolition of the North Harbour Sailing Club (and all boats stored therein).

Much of the repair work to our building was carried out on a voluntary basis during the off-season by club members. During the following season (1974/75), the Club hosted both the State and Australian 16ft Skiff Championships for the first time.

During 1976 in Perth, the skiff "Matana", sailed by Bill McMahon, became the first boat from this Club to win an Australian 16ft Skiff Championship. Since that time, several skippers, both in the 16ft skiffs (Trevor Barnabas, Gavin Jones and Greg Hyde) and Flying Elevens (Steve Norbis, Phillip Cooke, Michael Holmes, Malcolm Page, Lee Knaption and Ben Bianco) have won State and/or Australian Championships and this highlights the strength the Club has been able to achieve and maintain.

In 1979 the Club's financial position had improved to the extent that a new boat storage area was purchased adjacent to the existing Club and significant refurbishment was carried out to the main building with the completion of a new bar, toilets, office and kitchen.

During the early 1980's, the 16ft skiff class underwent further significant changes. Most hulls were now being constructed from fibre glass, the traditional maximum 13 square metre single luff spinnaker which required the jib to be dropped while gybing was replaced by a larger maximum 30 square metre double luff spinnaker in 1983 and the minimum number of crew members carried by a skiff was reduced from four to three in 1986. By the late 1980's, lighter weight synthetic materials such as kevlar (in lieu of dacron) was becoming more common place in the production of working sails. The 1980's also saw a progressive reduction in the number of skiffs racing with this State. By the 1989/90 season the average fleet in this Club was eighteen skiffs each Saturday.

In the mean time, the Flying Eleven division continued to grow and by the late 1980's was averaging a fleet of twenty eight boats each Sunday.

In 1984 it was decided to adopt a further class into the Club - the Manly Graduate as an intermediate class between the Flying Eleven and the 16ft skiffs. Unfortunately, the class did not grow to our expectations with an average fleet of only four or five boats. By the 1990/91 season there were only two or three regular starters and the class was disbanded.

With the onset of a quite severe Economic Recession, the early 1990's also saw a reduction in the numbers of the remaining classes in the Club, with average fleets of fifteen for both 16ft skiffs and Flying Elevens.

Despite the Recession, the Club continued to be in a strong financial position. During the off-season in 1992 extensive rebuilding work was undertaken on the Club's main premises to provide larger and improved facilities. This work brought to fruition the sort of facilities which was envisaged, but eluded for various reasons, the Club's administrators during the 1960's.

The 1994/95 season again saw an increase in fleet sizes of both the 16ft skiffs and Flying 11's. Towards the end of that season the Australian 16ft Skiff Association adopted changes to the class restrictions to allow skiffs to be decked in with self draining cockpits. This was the biggest change to have occurred in the history of 16ft skiff hull restrictions since the class began in 1901 and was done with a view to modernising the image of the class. Since 16ft skiffs were first sailed they have traditionally been an "open boat" design which allowed only minimal restriction to the ingress of water and made them a truly challenging boat to sail.

Two further substantial changes affecting 16ft skiffs were adopted for the 1996/97 season. Hulls now had to comply with a standard design and asymmetrical spinnakers with a fixed spinnaker pole replaced the double luff spinnaker. The approximate area of these new spinnakers is approximately 40 sq metres. During this season it was also decided to introduce a new junior class - the Manly Junior.

The recent changes to the 16ft skiff class over the last few seasons appear to have had the desired affect as we are expecting a fleet of about 31 skiffs for the 1997/98 season. Increased interest is also expected in our junior classes and the Board is currently exploring options to increase our boat storage capacity.

Meanwhile, as we move into our 75th season, the Club continues to be in a strong position thanks to the cumulative effort and support of its members over the last 74 years.

OBITUARY

During the year 1 August 1996 to 31 July 1997 notification was received of the passing of the following members -

Charles Anderson
Kenneth Bartlett
John Boyle
Sydney Grange
Ronald Manion
Dudley Stewart
Martin Vial

We extend our deepest sympathy to their relatives and friends.



GB Carlton.

One of the world's great brewers.